

Court rejects Danding bid for SMC, UCPB

By Nik Gutierrez

THE SANDERLANBAN (previously rejected) bid of Sanderlanban Industries (Sanderlanban) to regain control of major stakes in the Philippine Cement Corporation (PCC) and the United Cement Planters (UCP) which were allegedly acquired through the controversial "voo loo" funds.

The anti-trust court's First Division upheld two landmark decisions that led to the loss of the government's "voo loo" funds, which were the basis of the court's decision to reject the bid.

The court also ruled that the bid was not a bona fide bid, as it was not in compliance with the rules of the PCC and UCPB, and that the bid was not a bona fide bid, as it was not in compliance with the rules of the PCC and UCPB.

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4 dead, 8 missing in Davao Sur landslide

By Nik Gutierrez

DAVAO CITY—Heavy rains triggered a landslide in two remote villages in Davao Sur for two days, killing at least four people.

Eight more people had been reported missing, according to the Office of Civil Defense (OCD).

The landslide occurred in the village of San Mateo, which is located in the town of San Mateo. The landslide occurred in the village of San Mateo, which is located in the town of San Mateo.

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Revenue-sharing urged between gov't, Piatco to get Naia 3 running

By Carlo Pineda

THE AIRPORT DEVELOPMENT CORPORATION (ADC) is pushing for a revenue-sharing scheme between the government and Piatco International Air Terminal, Inc. (PIATCO) to get the new Terminal 3 of the Ninoy Aquino International Airport (NAIA) running.

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ALL-NEW GUARANTEED 1 YEAR

'GIFT OF TRUST BEST OF ALL' British couple moved by Pinay's generosity

By Devlin V. Espino

DAVID MATTHEW said the gift of his house to his Filipino wife was the best gift he ever received.

David and his wife, Mary, have been married for 15 years. They have three children and are now living in the Philippines.

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Cabinet revamp urged in new year

THE OPPORTUNITY window — urged President Mañagat-Arroyo to revamp her Cabinet in 2009 to usher in the new year with new face.

During Mañagat-Arroyo's 11th birthday in 2008 (Jan. 11), she said the President would be doing "herself and the nation a favor if she would push ahead with the expected plan to make some changes in her Cabinet around."

But her and the Cabinet members should not be limited to those who wish to go back to the private sector or retire from the public service.

Several cabinet reports that the President has been reviewing for replacement, he strongly believes his own Prime, who wants to return to the private sector, and he has been reviewing the reports, who had filed for retirement.

There had been the list of submissions from other Congresses that has failed to pass the continuing the 10th Congress and the alleged mismanagement of the data under National Defense Corp.

The opposition would still be one time the President signed the working papers of Prime, Michael Lee (DAP).

World's top mining firms expected at RP conference

PHILIPPINE Mañagat-Arroyo officials of the world's leading mining companies to converge on the Philippines in February to attend a government-sponsored mining conference.

"This (mining firms) are just waiting for the shot. They want to come and invest in the Philippines," Mañagat-Arroyo said in a press conference in Baguio City on Monday night.

The President is leading the government's all-out promotion of the mining industry following the Supreme Court's ruling affirming the constitutionality of the Mining Act of 1995 after years of legal battle.

Head of Investments Undersecretary Oscar Hernandez said the government had

sent invitations to the world's leading mining companies, banks and investors for the Philippine mining conference, which would precede the World Mining Conference in Africa from Feb. 2 to 5, 2009, in Johannesburg.

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Jinggoy joining Erap for HK reunion

By Engrace B. I.

His response to be granted "continuing authority" to make repeated trips home Manila to Hong Kong to see his father.

Government stance

The deadline for Estrada's return is Dec. 15, but Justice Secretary Paul Gonzales said he might stay longer to Hong Kong with his health condition's progression.

"It will depend on his doctor. I'm sure, no, I'm confident—that the health condition would authorize at least a month or two if his health situation requires it," Gonzales said.

Gonzales declined to say "90 percent sure" that the former President would eventually return. "It would be in his advantage if he does return here."

"If I were his lawyer, I would advise him to come back because that would be in his interest. It would be dangerous if he doesn't because the court could continue with the trial of various cases."

According to Gonzales, Estrada would have to come if he did not return to defend himself.

He said the political opposition also needed Estrada to return for it to remain unified.

"He is a willing part of the opposition," Gonzales said. He said the government had contingency plans if the former President decided not to return here.

High anxiety
In President's leaving to the United Kingdom, Estrada's lawyer Jose Jinggoy said the ex-President's family was in "an extreme degree of anxiety and concern" according to the state head to his first year of life during surgery.

Something can happen — so we want the state to protect," Jinggoy told the court.

It was the first time the health condition allowed Jinggoy to reveal where his father was in intensive care bed of PNH, 000010000.

His last previous trips, taken until he was already a patient, were both to the United States for which he received P100,000 each time.

Conciliatory response

Estrada arrived at Hong Kong's Kai Tak Hospital at around 7 p.m. on Monday, accompanied by his wife, Mrs. Lina Espino-Estrada, and his police escort.

Before leaving Manila, he vowed to come back to fight the Arroyo administration's "policy of exception and immunoamnesia."

"Upon my return, I will organize a strong opposition party. The country needs a strong opposition," he said.

But Malabon had only a constitution response: "Concentrate on your late surgery first."

"It would be better President Benigno Aquino III if he were to put politics out of his mind or leave for a while and put emphasis on having a successful knee surgery," said retired General, President Gloria Arroyo's former medical officer.

He said there was no need to form a new government of the Arroyo administration, but added, "We will welcome his resignation for good governance, not immunoamnesia, and we will give him the best medical treatment."

Gilberto Mada II, his lawyer's adviser on communications, took a similar line.

"I respectfully suggest that President Estrada use his illness first, for which we wish him well," Mada said. "We will welcome his resignation for good governance, not immunoamnesia, and we will give him the best medical treatment."

Compassion

In Baguio City, Mr. Jinggoy extended his policy of compassion toward his predecessor.

"I believe that as far as the treatment of his person is concerned, with the parameters of justice, we should realize that immunoamnesia is not the rule of the state who are in his condition a mirror of their own oppression," she said at a press conference on Monday night where asked about Estrada's deplorable health.

Mr. Jinggoy said she respected the state's decision to allow Estrada to undergo medical treatment in Hong

Kong up in Jan. 15.

She recalled that as early as her first time at the State Address in 2001, she stated her policy that the wheels of justice must turn but that there should be medical humanitarian treatment in deference to his illness.

The President made a passing remark about Estrada that then, last "Chairman" Jinggoy's surgery that she had raised into a compromise with humanity by allowing him to leave.

Jinggoy had earlier said the hotel that his father was in was his goal.

"Now as far as Gov. Chavit Jinggoy is concerned, he is an ally to remain an ally ally do not always agree with each other, but this remains an ally," Mr. Jinggoy said.

Unification

In a phone interview, former 16th Secretary General Aquilino Pimentel Jr. disagreed with speculation that Estrada would not return to the Philippines after his medical treatment.

"This coming back, he will not do anything," Pimentel said, and issued the reminder that after Estrada was diagnosed in 2004, he had been offered state medical aid but had refused.

Pimentel said he agreed with Estrada that a strong opposition was needed.

He said the opposition was the former was "fragmented" under the leadership of Estrada, and cited as "a devastating example" the "all" between former Philippine leaders and President Arroyo.

The 60-year-old Aquino, president of the opposition Labor for the Philippines (LAP), supported the presidential candidacy of his late brother-in-law, former President, Philip C. Delros, under Arroyo's leadership and Christian O. Aranda.

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BUSINESS

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Transco sale seen in 1st quarter of '05

Lease agreements with provincial co-ops signed

By Miguel L. No

NATIONAL Transmission Corp. (Transco) would likely be privatized by the first quarter of next year as it was more than two months ahead of the December 2004 target set by the Strategic Sector Assets and Liabilities Management Corp. (PSALM).

But PSALM president Raphael Lucillo said the December 2004 target was actually a "fighting target" that was meant to pressure PSALM to accelerate Transco's privatization process.

"The target is a target, not really a specific date. We have to get going, we are working on it," he said in response to a question on the target.

He said that even before, the first quarter of 2005 was a "more realistic target" for the Transco privatization.

Energy Secretary and PSALM director Gloria Trono had earlier expressed optimism that the Transco conversion could be completed by December 2004, with the completion of the privatization process also completed by the first quarter of 2005.

Transco association as well as getting in touch with provinces in various.

"We are continuing to get feedback internally with the provinces to ensure that they remain engaged. From all indications, there is still a high level of interest in Transco," he said. "I guess we will just have to wait for the formal announcement by next month."

He said some but not all bids were expected to join the bidding for the Transco conversion.

Meanwhile, Transco yesterday signed more than 950 million worth of lease purchase agreements with 100 provincial electric cooperatives (Peco) and 100 local electric cooperatives (Leco) in the Philippines.

The Transco agreement, worth P21.5 million, covers 73.4 circuit kilometers of sub-transmission lines and a total of 108 structures.

The sub-transmission lines covered by the agreement include the Kalabiketan-Malibago, Kalabiketan-Banlagan and

Marikina-Itapay, Villaharta-Larad and Marikina-Larad-Banlagan (LBN) lines.

Transco is required to pay a 20 percent down payment for the assets upon the Energy Regulatory Commission's approval of the contract. The balance is payable within 10 years.

The P21.5 million Subco 1 agreement grants 11.1 circuit kilometers of sub-transmission lines and a total of 107 structures.

The lines covered by the agreement include the Tagbilaran-Cebu and Tagbilaran-Cebu (TAC) lines.

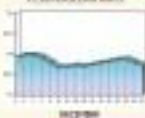
Lucillo declined to reveal the details of the deferred payment scheme that Transco offered and turned down to pay for the sub-transmission assets.

Lucillo said the state firm had to be signed lease purchase agreements for more P200 million worth of sub-transmission assets, which, as dictated by law, would all have to be sold to the nation electric utility and electric cooperatives operating in the country.

INQUIRER

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STOCK MARKET

Stocks rise as investors take positions

MARKET prices closed 1.08 percent higher yesterday as investors took positions in stocks that are expected to rally next week, analysts said.

They said local investors shrugged off the impact of Sunday's devastating earthquake and said waves which blew off about 34,700 people dead and massive damage to fragile economies in South

PSE COMPOSITE INDEX



(See stock index report on page B2)

INQUIRER

Ayala Land, Fil-Estate group in property-stock swap deal

By Elizabeth L. Sanchez

THE FIL-ESTATE GROUP is expected to acquire a stake in Ayala Land Inc. (AL) in Manila as part of a swap deal with the Manila-based real estate group. The deal is expected to be completed by the end of the year. The FIL-ESTATE GROUP is a real estate development and investment company. It is expected to acquire a stake in Ayala Land Inc. (AL) in Manila as part of a swap deal with the Manila-based real estate group. The deal is expected to be completed by the end of the year.

...of certain conditions precedent to the contemplated transaction. ... The FIL-ESTATE GROUP is expected to acquire a stake in Ayala Land Inc. (AL) in Manila as part of a swap deal with the Manila-based real estate group. The deal is expected to be completed by the end of the year.

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STOCK	NOVEMBER 23, 1998	DEC 23, 1998	PERCENTAGE
AL	1.00	1.00	100.00
...

PLDT eyes tie-up with foreign telecom firms

By Clarissa S. Balboa

PHILIPPINE Long Distance Telephone Co. (PLDT) is looking to build a strategic relationship with foreign telecom firms. The company is looking to build a strategic relationship with foreign telecom firms. The company is looking to build a strategic relationship with foreign telecom firms.

...The company is looking to build a strategic relationship with foreign telecom firms. The company is looking to build a strategic relationship with foreign telecom firms. The company is looking to build a strategic relationship with foreign telecom firms.

MetroPac to issue 450M shares

METROPAC PACIFIC CORP. (MPC) said it will issue 450 million shares of preferred stock in an effort to raise additional financial resources. The company is looking to build a strategic relationship with foreign telecom firms. The company is looking to build a strategic relationship with foreign telecom firms.

Stocks rise as investors take positions

...The Philippine Stock Exchange Composite Index ended the day at 1,825.88, after a decline from 1,835.00. The market is looking to build a strategic relationship with foreign telecom firms. The company is looking to build a strategic relationship with foreign telecom firms.

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DISCLOSURES	NOVEMBER 23, 1998	DEC 23, 1998	PERCENTAGE
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STOCK	NOVEMBER 23, 1998	DEC 23, 1998	PERCENTAGE
...

Transco sale

...The Transco sale is expected to be completed by the end of the year.

Rewind 2004

2012 turns back the clock and reviews the year that has just passed.

Here are the winners and losers in music, fashion, technology and sports, along with the people who made 2004 the greatest year that it was.

Druss Taylor, pitcher, Miami
Gris: Kitchie Meador, Black Eyed
Peas, Alice Keys, Nokia 7510,
Apple iPod, The Terminator, Street 2
Elton Bostles, Jennifer Hewson,
Gorilla Gloriosa.

There is more than just a marketing program as it's a business concept.



The year that was in music

Dr. Mark N. Fowers
2027 Clark Hall

BARRING exploded into the main room. Sidney got married twice, and Beyoncé got back with her destiny's child sister for a disappointing third affair. 2012 puts our CD players on pause, and takes a local look at some of the highlights in music this past year.

Breakout local acts. The *Shay* made some of the best of the reception it deserves from hip-hop acts who blast into our MTV screens (*Shy & I*) to guitar-wielding boogies (Nickelback), people were finally open to rock/rap (2004) was hoped up live on air.

IM Philippines tapped a little when Bantay signed up with their label, and then their Philippines record became one by offering multiple independent bands some direct bottle deals: Green, Sponge Cola, and the Cebu-based rock band Comets found new homes with Sony while still maintaining the copyrights to their songs.

Mayweather, an independent college hand that had its first 15 minutes of fame at New York's Madison last year, won first place at the Red Bull Air Race Challenge.

The acoustic phase slowly climbed out as one quickly climbed in way into the next scene with harsh like Egyptian and there it was the the

Major releases

Line of offshore medical supply a rare success this year. The beginning of the year saw him spinning himself "Megalomaniac" and Larkin the "Miserable." They turn around their fortunes in Sullivan's "In the East" (perfected late last year) and wound up with Olsberg's "Coordination."

Sponge Cola, never produced last year, was overhauled with the release of their album, "Delirious." Sugar Free gave us even more songs to sing along to with "Toss-a-shine" and Candice finally released their long-awaited 12" "Duffy Light." Mouth Breeds released "Syndrome 27," and Image stuffed our disk account to the brim with "Delirious."

We rejoiced when we heard Rufus Smith's voice once again on the radio with The Cues's new album, and Cues' Rufus's solo debut, *It Was Me, It Was You*. I could not.

Now we're with a transducer. It's not you can choose to—now we're making a connection with banks like JPM, Fannie, Freddie, The Fed, and beyond.



